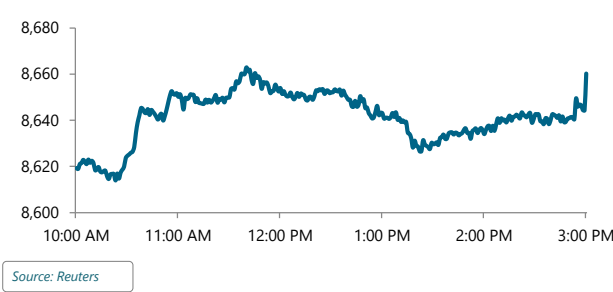


Daily Markets Overview

10 December 2020

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,660	0.6	-0.2	3.2	29.6
Saudi (NOMUC)	19,840	-2.9	3.0	176.4	NA
Energy	5,488	0.3	-0.3	0.8	35.9
Materials	5,580	1.1	1.5	8.0	NA
Capital Goods	6,168	1.0	-0.3	42.4	35.9
Com. & Prof. Svc	4,127	0.2	-1.6	-13.5	NA
Transportation	4,643	0.9	-1.1	5.6	NA
Cons. Durables & Apparel	5,242	0.2	-2.7	49.5	NA
Consumer Services	4,240	-0.3	-2.5	7.1	20.8
Media	10,066	-0.1	-4.2	7.1	40.8
Retailing	8,405	0.6	-1.1	9.2	NA
Food & Staples Retailing	10,662	0.3	-4.0	61.1	NA
Food & Beverages	5,535	0.4	-1.8	27.1	31.6
Health Care Equipment	5,505	0.9	-2.8	47.6	31.2
Pharma, Biotech & Life Science	5,290	0.0	-2.2	47.2	NA
Banks	7,604	0.5	0.2	-6.2	18.5
Diversified Financials	4,663	2.1	-0.5	41.2	NA
Insurance	5,879	-0.3	-2.4	30.2	36.2
Telecommunication	6,930	0.1	-0.5	7.1	23.2
Utilities	4,663	0.5	1.7	6.0	NA
REITs	4,290	0.5	0.6	2.2	37.8
Real Estate	3,101	0.4	-2.2	-1.0	NA

Source: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Paper Manufacturing Co.	75.10	10.0%	240
Al-Omran Industrial Trading Co.	110.60	8.6%	337
Saudi Industrial Export Co.	120.00	5.8%	763
Al Kathiri Holding Co.	91.80	5.0%	216
Allied Cooperative Insurance Group	56.50	4.6%	45

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Arabian Cement Co.	13-Dec-20
Saudi Enaya Cooperative Insurance Co.	14-Dec-20
Eastern Province Cement Co.	15-Dec-20
Taiba Investments Co.	16-Dec-20
Naseej International Trading Co.	20-Dec-20

Source: Tadawul

Saudi Market Update

- TASI closed 0.6% higher to 8,660 while NOMUC declined 2.9% to 19,840 on Wednesday. TASI traded value totaled SAR 11.8bn and averaged SAR 13.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 29.7% of the daily traded value.
- MSCI Emerging Markets closed 0.1% higher on Wednesday, trading at P/E (TTM) of 24.9x vs. 29.6x for TASI.
- Banks and Materials gained 0.5% and 1.1%, respectively. Telecom closed 0.1% higher. Diversified Financials (up 2.1%), was the best performing sector. Among stocks, Saudi Paper Manufacturing Co. (2300/SPM AB), Al-Omran Industrial Trading Co. (4141/), and Saudi Industrial Export Co. (4140/SIECO AB), led the gainers.
- According to Saudi Central Bank (SAMA)'s Governor, the Saudi Cabinet's approval for the law on treatment of systemically important financial institutions (SIFIs) allows SAMA to effectively monitor such institutions, maintain the financial sector's stability and insulate the financial system against any negative impact. (Source: Argaam)
- The Minister of Human Resources and Social Development stated that Saudi cabinet's approval of the labor market strategy will contribute to its development and boost efficiency. He further added the strategy includes substantial reforms to the labor market to keep pace with the best global markets. (Source: Argaam)
- Abdullah Al Othaim Markets Co. (4001/AOTHAIM AB) opened a new store in Riyadh, bringing the total number of branches across KSA to 250. The new store is located in Sheikh Suleiman bin Abdullah Street, Al Khaleej district, in Riyadh. (Source: Argaam)
- Danube Company for Foodstuffs and Commodities (Danube), a 99%-owned subsidiary of BinDawood Holding Co. (4161/BINDAWOO AB) signed a lease agreement with a real estate development firm in Bahrain to open a Danube hypermarket. Project cost is estimated at SAR 30mn (USD 8.0bn), which will be financed through internal funds. (Source: Argaam)
- Madinah Regional Municipality signed the first investment agreement to set up and operate an 250,000 square meter-integrated city for staff accommodation with Red Sea International Co. (4230/REDSEA AB). The first phase of the project will be implemented by mid-2021 to accommodate 1,872 workers. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Anaam International Holding Group Co.	110.00	-3.5%	1034
Tourism Enterprise Co.	62.50	-3.4%	123
Alinma Tokio Marine Co.	25.15	-3.3%	25
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	49.90	-3.1%	181
Electrical Industries Co.	23.34	-2.2%	23

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Anaam International Holding Group Co.	110.00	-3.5%	1034
Saudi Industrial Export Co.	120.00	5.8%	763
Saudi Arabia Refineries Co.	102.80	2.4%	607
Saudi Kayan Petrochemical Co.	13.08	4.1%	555
Wafrah for Industry and Development Co.	179.00	0.5%	555

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 9, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,540	0.3	5.0	-8.1	11.9
Abu Dhabi (ADX)	5,077	0.3	2.3	0.0	19.6
Kuwait (KSE)	5,257	-0.1	1.5	-5.9	NA
Qatar (QE)	10,519	-0.1	0.5	0.9	17.9
Oman (MSM)	3,607	-1.6	-0.9	-9.4	10.9
Bahrain (BSE)	1,490	-0.2	-0.5	-7.5	14.5
DJMENA Index	581	0.3	0.6	-4.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,673	-0.8	-0.7	13.7	28.8
US (NASDAQ 100)	12,339	-1.9	-1.0	37.5	34.2
UK (FTSE 100)	6,564	0.1	0.2	-13.0	NA
Germany (DAX)	13,340	0.5	0.3	0.7	NA
France (CAC 40)	5,547	-0.2	-1.1	-7.2	NA
Russia (MICEX)	3,212	1.0	0.8	5.4	15.2
Japan (Nikkei)	26,818	1.3	0.2	13.4	37.5
Hong Kong (HSI)	26,503	0.8	-1.2	-6.0	15.1
South Korea (KOSPI)	2,755	2.0	0.9	25.4	31.5
China (SHCOMP)	3,372	-1.1	-2.1	10.6	17.7
India (NIFTY)	13,529	1.0	2.0	11.2	33.7
Brazil (IBOV)	113,001	-0.7	-0.7	-2.3	NA
Turkey (BIST 100)	1,350	0.8	1.5	18.0	11.9
Egypt (EGX30)	11,018	0.0	0.0	-21.1	11.3
MSCI Emerging Markets	1,256	0.1	0.4	12.7	24.9
MSCI World	2,628	-0.5	-0.5	11.4	32.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	48.9	0.0	-0.8	-26.0	-24.1
Natural Gas (\$/mmbtu)	2.4	1.8	-5.2	5.7	-9.2
Gold (\$/oz)	1,840	-1.7	0.0	21.2	25.6
Silver (\$/oz)	23.9	-2.5	-1.0	34.2	43.7
Platinum (\$/oz)	1,004	-2.4	-5.4	3.8	8.9
Copper (\$/t)	7,706	0.3	-0.6	25.3	26.9
Zinc (\$/t)	2,827	1.9	3.5	24.0	27.1
Lead (\$/mt)	2,100	1.8	3.6	9.2	10.9
Wheat (\$/bu)	583	2.3	1.3	1.0	4.9
Corn (\$/bu)	424	1.0	0.8	5.3	5.7
Sugar (\$/lb)	15.0	4.0	3.7	7.9	5.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.23	0.00	-1.68	0.00
Saudi Arabia	0.83	0.00	-1.40	0.60
UAE	0.36	0.00	-1.85	0.13
Kuwait	1.44	0.00	-1.31	1.21
Qatar	1.13	0.02	-1.12	0.90
Bahrain	2.25	0.00	-0.42	2.02

Source: Reuters

NOTES:

(1) Prices updated as of December 9, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P 500 and NASDAQ declined 0.8% and 1.9%, respectively. Dow Jones Industrial closed 0.4% lower. In Europe, UK gained 0.1%. Germany ended 0.5% higher, while France closed 0.2% lower.
- Asian markets are trading mixed on Thursday. China is up 0.2%. Japan is trading 0.3% lower, while South Korea is up 0.2%. Hong Kong and India are trading 0.5% and 0.8% lower, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi gained 0.3%. Kuwait and Qatar decreased 0.1%. Oman and Bahrain declined 1.6% and 0.2%, respectively.
- According to US EIA Petroleum status report, crude oil inventories were up 15.2mn barrels (prior: -0.7mn barrels) for the week ended December 4. (Source: Trading Economics)
- S&P Global Ratings revealed that the GCC countries will see a modest economic recovery over 2021-2023, with real GDP growth of 2.5%, after a contraction of about 6% in 2020. S&P added that this year's contraction is split relatively evenly between the hydrocarbon and nonhydrocarbon sectors and stems from OPEC production cuts, alongside weaker regional demand due to low oil prices, and restricted economic activity due to the Covid-19 pandemic. (Source: Trade Arabia)
- The Abu Dhabi Department of Energy (DoE) has revealed that the total recycled water production in the Emirate last year was 301mn cu m, through the operation of 39 treatment plants. It added that recycled water reuse percentage reached 61.1%, most of it through landscape irrigation activities. (Source: Trade Arabia)
- Dubai's Emirates District Cooling (Emicool), a wholly owned subsidiary of Dubai Investments, has implemented a revised fuel surcharge applicable across all its district cooling plants, catering to all sectors. This is in line with the directives issued by the Supreme Council of Energy for cutting fuel surcharges on customer electricity and water bills effective from December 1. (Source: Trade Arabia)
- The Abu Dhabi National Oil Company (ADNOC) has signed an exploration concession agreement, awarding the exploration rights for Abu Dhabi Onshore Block 5 to Occidental, a US-based international oil and gas exploration and production company. Occidental will hold a 100% stake in the exploration phase, investing up to AED 514mn (SAR 524mn), including a participation fee. (Source: Trade Arabia)

Coming Up

- UK's industrial production for October (prior: +0.5% M/M and -6.3% Y/Y) will be announced today.
- US jobless claims for the week ended December 5 (prior: 712K) will be announced on December 12. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 11 (prior: +15.2mn barrels) will be announced on December 16. (Source: Trading Economics)

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